



# Informational Guideline Release

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Bureau of Municipal Finance Law  
Informational Guideline Release (IGR) No. 14-205  
February 2014

**SOCIAL SECURITY DEDUCTION**  
**FOR**  
**FISCAL YEAR 2015**

**(G.L. c. 59, § 5, Clause 41, 41B or 41C)**

This Informational Guideline Release (IGR) informs assessors of the social security deduction to be used in determining exemption eligibility in Fiscal Year 2015 under Clauses 41, 41B or 41C.

Topical Index Key:

Exemptions

Distribution:

Assessors

**SOCIAL SECURITY DEDUCTION**  
**FOR**  
**FISCAL YEAR 2015**

**(G.L. c. 59, § 5, Clause 41, 41B or 41C)**

The Commissioner of Revenue has determined the allowable deduction from federal social security or railroad retirement, and from federal, Massachusetts or Massachusetts political subdivision employee pensions, annuities or retirement plans for the purposes of computing gross receipts under [General Laws Chapter 59, Section 5, Clauses 41, 41B or 41C](#). The deduction is increased annually by the cost of living adjustment made for social security benefits distributed as of January first.

Social security benefits were adjusted by **1.5%**. Therefore, the amount to be deducted by the assessors when computing gross receipts for applicants seeking FY2015 exemptions under Clauses 41, 41B or 41C has been increased by **1.5%** above the amount allowed for FY2014.

**GUIDELINES:**

**A. FULL YEAR RECIPIENTS**

The following amounts should be deducted when computing the gross receipts for applicants who received income from Federal social security or railroad retirement, or from government employee pensions, annuities or retirement plans for all of 2013:

**Annual Minimum Payments 2013**

Worker	\$4,447
Spouse	<u>2,224</u>
	\$6,671

**B. PARTIAL YEAR RECIPIENTS**

For applicants who received income from those sources for only a part of 2013, the following amount for each month for which the income was received should be deducted, provided that the total amount deducted does not exceed the total amount of such payments received:

**Monthly Minimum Payments 2013**

Worker	\$374
Spouse	<u>189</u>
	\$563